

Message Text

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PAGE 01 MONROV 04091 051735Z
ACTION OPIC-06

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TO SECSTATE WASHDC 9595

LIMITED OFFICIAL USE MONROVIA 4091

PASS OPIC FOR HENDERSON

E.O. 11652: N/A
TAGS: EINV, OPIC, LI
SUBJECT: OPIC FINANCE OFFICER VISIT

1. BANKS DEPARTED JUNE 4 AS SCHEDULED FOR ACCRA AFTER INTENSIVE WEEK-LONG VISIT HERE TO STUDY PROSPECTS FOR FURTHER U.S. INVESTMENT. HIGHLIGHTS OF VISIT INCLUDED TOUR OF FIRESTONE PLANTATION AT HARBEL, VISIT TO HARRY MORRIS AT KAKATA, AND SERIES OF MONROVIA MEETINGS WITH GOL OFFICIALS (AT BOTH POLICY AND WORKING LEVELS) AND LOCAL PRIVATE BUSINESSMEN.

2. BOTH GOL AND PRIVATE SECTOR IN ACCORD IN THEIR STRONG DESIRE FOR FURTHER U.S. INVESTMENT, TO PROVIDE TANGIBLE PROOF OF QUOTE SPECIAL RELATIONSHIP UNQUOTE BETWEEN LIBERIA AND U.S. HOWEVER, THERE IS ALSO STRONG FEELING UNDER SURFACE IN PRIVATE SECTOR THAT GOL UNEVEN AND OFTEN ARBITRARY EXECUTION OF ECONOMIC POLICIES FREQUENTLY FRUSTRATE EFFORTS OF BUSINESS. RECENT REPORT BY PRESIDENTIAL COMMISSION (LED BY PROMINENT LOCAL BUSINESSMAN WHOM BANKS MET) CATALOGUES THESE ISSUES AND COULD SERVE AS BASIS FOR GOL EFFORTS TO IMPROVE BUSINESS CLIMATE. (REF: MONROVIA 3204). REPORT NOW UNDER STUDY BY CABINET COMMITTEE.

3. BANKS' MEETINGS ON SPECIFIC PROJECTS IN OPIC FINANCE PIPELINE INCLUDED ONES WITH STEVE HORTON OF DANIELS AND BELL (LIBERIA) ON LIMITED OFFICIAL USE

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PAGE 02 MONROV 04091 051735Z

THE COCOLINE CHOCOLATE PROJECT AND JAMES HOLDER OF WE HAVE, INC. ON CULVERT DEAL. BANKS EXTREMELY IMPRESSED WITH HOLDER, A YOUNG, U.S.-EDUCATED (CARNEGIE-MELLON AND AMERICAN U.) BUSINESSMAN WITH GOOD REPUTATION AND EXCELLENT LOCAL CONTACTS. IN ADDITION, BANKS RECEIVED WELL-DOCUMENTED PROPOSAL FOR ACTIVE PROMOTION OF TOOTHPASTE MANUFACTURE FROM LOCAL PROMOTER/INVESTOR WHO HAS BEEN GRANTED EXCLUSIVE CONCESSION FOR PROJECT.

4. FINALLY BANKS WISHES ACKNOWLEDGE STRONG AND EFFECTIVE EMBASSY
SUPPORT WHICH CONTRIBUTED GREATLY TO SUCCESSFUL VISIT.
HORAN

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Message Attributes

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